

MARTIN YATES, III
1912 - 1985
FRANK W. YATES
1936 - 1986



105 SOUTH FOURTH STREET
ARTESIA, NEW MEXICO 88210
TELEPHONE (505) 748-1471

S. P. YATES
CHAIRMAN OF THE BOARD
JOHN A. YATES
PRESIDENT
PEYTON YATES
EXECUTIVE VICE PRESIDENT
RANDY G. PATTERSON
SECRETARY
DENNIS G. KINSEY
TREASURER

November 25, 1992

Liberty National Bank Trustee
for W.T. Reed Trust
P.O. Box 1627
Lovington, NM 87125

Re: Tamarack QF State Com. #3
T6S-R26E
Sec. 32: NW4
Chaves County, NM

Gentlemen:

Yates Petroleum Corporation proposes the drilling of the captioned well on or before December 31, 1992.

The acreage dedicated to the drilling of this 4300' ABO test will be the NW4 of Section 32 in which your interest would be 20 acres/160 acres or 12.5%.

We would propose that you lease your interest to Yates on a 90 day paid-up Oil and Gas lease reserving in said lease a 1/4 royalty. We have enclosed same herewith for your execution.

Alternatively you can participate by signing the enclosed AFE and Operating Agreement remitting same along with your check in the amount of \$36,650.00 to this office.

Thank you.

Very truly yours,

YATES PETROLEUM CORPORATION

Robert Bullock
Landman

RB/dc
Enclosures

CERTIFIED MAIL

EXHIBIT C-3

Is your RETURN ADDRESS completed on the reverse side?

SENDER:
• Complete items 1 and/or 2 for additional services.
• Complete items 3, and 4a & b.
• Print your name and address on the reverse of this form so that we can return this card to you.
• Attach this form to the front of the mailpiece, or on the back if space does not permit.
• Write "Return Receipt Requested" on the mailpiece below the article number.
• The Return Receipt will show to whom the article was delivered and the date delivered.

I also wish to receive the following services (for an extra fee):
1. ☐ Addressee's Address
2. ☐ Restricted Delivery
Consult postmaster for fee.

3. Article Addressed to:
Liberty National Bank
P.O. Box 1627
Lovington, NM 88260

4a. Article Number
P 116 012 824

4b. Service Type
☐ Registered ☐ Insured
☒ Certified ☐ COD
☐ Express Mail ☐ Return Receipt for Merchandise

7. Date of Delivery
11-27-92

5. Signature (Addressee)
W. T. Reed

8. Addressee's Address (Only if requested and fee is paid)

6. Signature (Agent)
W. T. Reed

Thank you for using Return Receipt Service.

P 116 012 824



Receipt for Certified Mail
No Insurance Coverage Provided
Do not use for International Mail
(See Reverse)

Sent to	
Liberty National/W.T. Reed Tr.	
Street and No.	
P.O. Box 1627	
P.O. State and ZIP Code	
Lovington, NM 88260	
Postage	\$
Certified Fee	
Special Delivery Fee	
Restricted Delivery Fee	
Return Receipt Showing to Whom & Date Delivered	
Return Receipt Showing to Whom, Date, and Addressee's Address	
TOTAL Postage & Fees	\$
Postmark or Date	

PS Form 3800, June 1991